

**TABLE C**  
**FY 2005 - FY 2009 ADOPTED CAPITAL IMPROVEMENT PROGRAM**  
**PROPOSED BOND SALES AND DEBT CAPACITY**  
**(\$ in millions)**

	AUTH. BUT UNISSUED	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	2005-2009 TOTAL	2010-2014 PROJ.	REMAINING BALANCE
<b>COUNTY PROGRAM</b>										
CURRENT PROGRAM	233.61	63.53	65.06	62.04	32.22	3.39	0.20	162.91	0.00	7.17
New Referenda	390.00	0.00	18.98	37.60	62.60	69.15	51.59	239.92	150.08	0.00
<b>SUBTOTAL COUNTY</b>	623.61	63.53	84.04	99.64	94.82	72.54	51.79	402.83	150.08	7.17
<b>SCHOOLS PROGRAM<sup>1</sup></b>										
CURRENT PROGRAM	672.36	120.22	125.59	109.69	104.49	119.28	93.09	552.14	0.00	0.00
New Referenda	700.00	0.00	0.00	0.00	0.00	0.00	36.91	36.91	656.26	6.83
<b>SUBTOTAL SCHOOLS</b>	1372.36	120.22	125.59	109.69	104.49	119.28	130.00	589.05	656.27	6.83
<b>GRAND TOTAL</b>	1995.97	183.75	209.63	209.33	199.31	191.82	181.79	991.88	806.35	14.00
<b>NECESSARY ADJUSTMENTS</b>										
<b>Maximum Sales Permissible<sup>1,2</sup></b>		200.00	200.59	194.69	189.49	204.28	200.00	989.05		
<b>Sale Additions/(Reductions)<sup>3</sup></b>		16.26	(9.04)	(14.64)	(9.82)	12.46	18.21	(2.83)		

<sup>1</sup> Authorized School sales of \$130 million per year for FY 2004 are adjusted to reflect the application of \$9.785 million of bond premium received in connection with the sale of General Obligation Bonds on March 31, 2004. Sales for FY 2005 through FY 200

<sup>2</sup> Includes \$50 million for the Board's Transportation Plan approved on February 9, 2004 to be issued FY2005 - FY 2008 as a temporary increase to authorized sales limits.

<sup>3</sup> Indicated Sale Reductions are revised to reflect the impact of the sale of General Obligation Bonds on March 31, 2004.